

DRAFT Outline: Chapter 7 - Recommended timeline and order - v.12.6.2020

		Track 1: The three major taxes	Track 2: Sequential property tax work	Track 3: Other work		Track 4: Overall structure	Track 5: Sequential overall structure work
1st Biennium	2021	Property tax/education financing: move to income rather than housesites for all homeowners	List rental units separately in the Grand List. Compile/ analyze rent/income data.	Create committee to monitor Ed Finance and recommend rates	State appraisal of large commercial properties	Design Incidence Study for VT Tax and Benefits	
	2022		Design system to tax all residents on income	Move expenditures for mental health and staff health care from EF	State support of professional local assessment administration		
2nd Biennium	2023	Consumption taxes/health care taxes: expand sales tax to remaining untaxed consumer transaction;					
	2024	Extend provider tax to remaining untaxed provider categories; lower and harmonize rates.					Investigate taxation of net worth/ assets/wealth
3rd Biennium	2025	Income tax					Set up reporting requirements for disclosure
	2026						Incorporate wealth in tax structure